

**NATIONAL FOOD AUTHORITY  
QUEZON CITY**

**STATEMENT OF INCOME AND EXPENSES  
FOR THE YEAR ENDED DECEMBER 31, 2015**

<b>SALES</b>	
Local Cereals	570,229,824.10
Imported Cereals	24,454,505,208.26
<b>TOTAL SALES</b>	<b>25,024,735,032.36</b>
<b>COST OF SALES</b>	
Local Cereals	650,095,005.75
Imported Cereals	19,288,978,649.65
<b>TOTAL COST OF SALES</b>	<b>19,939,073,655.40</b>
<b>GROSS INCOME</b>	
Local Cereals	(79,865,181.65)
Imported Cereals	5,165,526,558.61
<b>TOTAL GROSS INCOME</b>	<b>5,085,661,376.96</b>
<b>LESS: EXPENSES</b>	
Personal Services	1,902,434,612.39
Maintenance and Other Operating Expenses	3,073,798,156.89
Total Expenses	<b>4,976,232,769.28</b>
<b>NET INCOME FROM OPERATIONS</b>	<b>109,428,607.68</b>
<b>ADD/LESS: OTHER INCOME/EXPENSES</b>	
Interest Expense	5,542,183,999.65
Other Income	310,871,775.92
<b>NET LOSS BEFORE GOV'T SUPPORT &amp; TAX SUBSIDY</b>	<b>(5,121,883,616.05)</b>
<b>ADD: GOV'T SUPPORT &amp; TAX SUBSIDY</b>	
Stabilization and Food Security	4,250,000,000.00
Tax Subsidy	0.00
<b>NET LOSS FOR THE PERIOD</b>	<b>(871,883,616.05)</b>
<b>SALES VOLUME (MT)</b>	
Local Cereals	23,064,803.13
Imported Cereals	926,451,753.80
<b>TOTAL</b>	<b>949,516,556.93</b>